

**SIXTIETH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
(FOR THE PERIOD FROM JANUARY 1, 2009 THROUGH JANUARY 31, 2009)**

ATTACHMENT B

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Professional
For the Period 1/1/09 through 1/31/09

| Professional | Position | Billing Rate | Hours | Fees |
|--|------------------|---------------------|---------------|--------------------|
| E. Ordway | Member | \$710 | 10.40 | \$7,384.00 |
| S. Cunningham | Member | \$710 | 11.80 | \$8,378.00 |
| R. Frezza | Consultant | \$625 | 12.70 | \$7,937.50 |
| J. Dolan | Consultant | \$420 | 64.50 | \$27,090.00 |
| M. Desalvio | Research | \$170 | 0.50 | \$85.00 |
| N. Backer | Paraprofessional | \$110 | 7.30 | \$803.00 |
| P. Foose | Paraprofessional | \$110 | 0.30 | \$33.00 |
| For the Period 1/1/09 through 1/31/09 | | | 107.50 | \$51,710.50 |

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Task Code
For the Period 1/1/09 through 1/31/09

| Task Code | Task Description | Hours | Fees |
|---|--|---------------|--------------------|
| 01. Acquisitions/Divestitures | During the Fee Application period, the Applicant read and analyzed motion regarding asset sale. | 0.70 | \$294.00 |
| 03. Claims Analysis & Valuation | During the Fee Application period, the Applicant prepared various analyses of recovery and claims and prepared accrued interest for General Unsecured Claims. | 9.60 | \$4,815.00 |
| 04. Creditor Committee Matters | During the Fee Application period, the Applicant read and analyzed recent docket submissions and counsel reports and participated in Committee meetings. | 10.20 | \$4,876.50 |
| 07. Fee Applications & Invoices | During the Fee Application Period, the Applicant prepared the November and December monthly fee statements. | 15.90 | \$4,409.00 |
| 08. Financial Analysis - Schedules & Statements | During the Fee Application Period, the Applicant analyzed data regarding the November monthly and 3rd 2008 quarter results by comparing sales, EBIT, and gross margin to Plan and prior year, as well as a review of industry reports, and prepared a report to the Committee thereon. | 43.40 | \$23,276.50 |
| 15. Plan & Disclosure Statement | During the Fee Application Period, the Applicant read and analyzed the revised POR, Disclosure Statement and related exhibits. | 1.60 | \$672.00 |
| 19. Tax Issues | During the Fee Application Period, the Applicant prepared various analyses related to the Sec. 382 stock trading restrictions, and prepared a report to the Committee thereon. | 25.60 | \$13,282.50 |
| 21. Research | During the Fee Application period, the Applicant Prepared peer group analyses for 3Q report to the Committee. | 0.50 | \$85.00 |
| For the Period 1/1/09 through 1/31/09 | | 107.50 | \$51,710.50 |

W.R. Grace & Co.
Capstone Advisory Group, LLC
Detailed Time Description by Task Code
For the Period 1/1/09 through 1/31/09

| Date | Professional | Hours | Detailed Time Description |
|---------------------------------|---------------------|--------------|--|
| 01. Acquisitions/Divestitures | | | |
| 1/26/2009 | J. Dolan | 0.70 | Read and analyzed motion to approve the 3rd amendment to the ALCO sale post-closing. |
| Subtotal | | 0.70 | |
| 03. Claims Analysis & Valuation | | | |
| 1/5/2009 | J. Dolan | 0.40 | Responded to counsel request for information regarding GUC interest. |
| 1/6/2009 | S. Cunningham | 1.30 | Reviewed and updated recovery analysis. |
| 1/14/2009 | J. Dolan | 2.50 | Prepared various analyses of recent performance for lender discussion meeting. |
| 1/16/2009 | E. Ordway | 0.50 | Directed staff in updating recovery analysis. |
| 1/16/2009 | J. Dolan | 1.10 | Update to recovery analysis assumptions based on changes. |
| 1/19/2009 | J. Dolan | 0.80 | Update to recovery analysis and claim information. |
| 1/27/2009 | J. Dolan | 2.10 | Update to recovery analysis using recent stock prices and updates of assumptions. |
| 1/30/2009 | E. Ordway | 0.90 | Analyzed recent debt offerings to analyze debt capacity limitations. |
| Subtotal | | 9.60 | |
| 04. Creditor Committee Matters | | | |
| 1/5/2009 | J. Dolan | 1.10 | Read and analyzed recent docket submissions. |
| 1/12/2009 | J. Dolan | 1.00 | Read and analyzed recent docket submissions. |
| 1/15/2009 | E. Ordway | 0.40 | Discussed case status with Committee member. |
| 1/15/2009 | J. Dolan | 0.60 | Read and analyzed counsel's memo regarding case update. |
| 1/15/2009 | J. Dolan | 0.80 | Read and analyzed recent docket submissions. |
| 1/19/2009 | R. Frezza | 0.50 | Read counsel's memo re: CMO update and call scheduling for update. |

| Date | Professional | Hours | Detailed Time Description |
|-------------|---------------------|--------------|--|
| 1/19/2009 | J. Dolan | 1.30 | Responded to counsel regarding request for information. |
| 1/20/2009 | R. Frezza | 0.50 | Follow up with counsel on committee meeting tomorrow. |
| 1/20/2009 | E. Ordway | 0.30 | Communications with Committee member. |
| 1/21/2009 | R. Frezza | 0.90 | Prepared for and participated in committee conf call. |
| 1/22/2009 | J. Dolan | 1.10 | Update with team regarding case status and hearing status. |
| 1/26/2009 | J. Dolan | 0.90 | Read and analyzed recent docket submissions. |
| 1/26/2009 | J. Dolan | 0.50 | Reviewed case management order related to latest POR. |
| 1/26/2009 | J. Dolan | 0.30 | Discussion with counsel regarding case status. |
| Subtotal | | 10.20 | |

07. Fee Applications & Invoices

| | | | |
|-----------|-----------|------|--------------------------------------|
| 1/5/2009 | N. Backer | 1.10 | Prepared December fee statement. |
| 1/5/2009 | N. Backer | 0.90 | Prepared November fee statement. |
| 1/12/2009 | J. Dolan | 1.10 | Prepared November fee statement. |
| 1/13/2009 | P. Foose | 0.30 | Prepared the November fee statement. |
| 1/15/2009 | N. Backer | 1.70 | Prepared the December fee statement. |
| 1/15/2009 | N. Backer | 1.40 | Prepared the November fee statement. |
| 1/15/2009 | J. Dolan | 1.00 | Prepared November fee statement. |
| 1/16/2009 | J. Dolan | 1.10 | Prepared monthly fee app. |
| 1/20/2009 | N. Backer | 0.50 | Prepared November fee statement. |
| 1/20/2009 | J. Dolan | 1.30 | Prepared December fee statement. |
| 1/22/2009 | J. Dolan | 1.00 | Prepared November fee statement. |
| 1/22/2009 | N. Backer | 0.60 | November fee statement. |
| 1/23/2009 | E. Ordway | 0.30 | Prepared fee application. |
| 1/26/2009 | N. Backer | 1.10 | December fee statement. |

| Date | Professional | Hours | Detailed Time Description |
|-------------|---------------------|--------------|----------------------------------|
| 1/26/2009 | J. Dolan | 1.20 | Prepared December fee statement. |
| 1/26/2009 | J. Dolan | 0.80 | Prepared November fee statement. |
| 1/27/2009 | J. Dolan | 0.50 | Prepared November fee statement. |
| Subtotal | | 15.90 | |

08. Financial Analysis - Schedules & Statements

| | | | |
|----------|---------------|------|--|
| 1/2/2009 | R. Frezza | 0.80 | Read and analyzed Q3 08 results. |
| 1/5/2009 | R. Frezza | 0.90 | Q3 rpt analysis/discussion with counsel re: upcoming hearings |
| 1/5/2009 | E. Ordway | 0.90 | Prepared/edited report to the Committee regarding 3rd Q results. |
| 1/6/2009 | J. Dolan | 0.70 | Prepared analysis of gross margin based on latest estimate provided by the Debtors for the 3Q08 report to the Committee. |
| 1/6/2009 | R. Frezza | 0.80 | Read and analyzed Q308 results and report to the Committee. |
| 1/6/2009 | J. Dolan | 2.30 | Prepared analysis for 3Q08 results report to the Committee including peer analysis and multiple analysis. |
| 1/6/2009 | J. Dolan | 2.90 | Prepared report to the Committee on 3Q results including commentary and various analyses. |
| 1/7/2009 | S. Cunningham | 2.10 | Review of Q308 results and prepared analysis. |
| 1/7/2009 | E. Ordway | 1.20 | Prepared analysis of revenue trends for inclusion in 3rd Q report. |
| 1/7/2009 | R. Frezza | 0.90 | Continued to analyze Q308 results for inclusion in report to the Committee. |
| 1/8/2009 | R. Frezza | 0.80 | Prepared Q3 report to the Committee; conferred with counsel on lender update request. |
| 1/8/2009 | J. Dolan | 0.70 | Prepared 3Q08 report to Committee including industry outlook and analysis. |
| 1/8/2009 | J. Dolan | 2.20 | Preparation of 3Q08 report including commentary on 3Q events: acquisitions, acctg change, liquidity, hedging, etc. |
| 1/8/2009 | J. Dolan | 2.50 | Prepared 3Q08 Report to the Committee including cash flow analysis and related commentary, year to date and to Plan. |
| 1/9/2009 | J. Dolan | 2.40 | Read and analyzed November monthly operating statements. |
| 1/9/2009 | R. Frezza | 0.50 | Finalized Q3 report to the Committee; conferred with counsel on lender update request. |
| 1/9/2009 | E. Ordway | 0.90 | Read analysts reports regarding chemical industry. |

| Date | Professional | Hours | Detailed Time Description |
|---------------------------------|---------------------|--------------|---|
| 1/12/2009 | R. Frezza | 1.90 | Performed final review of Q308 report to the Committee. |
| 1/12/2009 | S. Cunningham | 1.60 | Review of Q308 results and prepared analysis. |
| 1/12/2009 | J. Dolan | 2.10 | Prepared financial analysis in anticipation of lender discussion meeting. |
| 1/13/2009 | E. Ordway | 0.40 | Prepared/edited 3rd Q report to the Committee. |
| 1/13/2009 | S. Cunningham | 1.80 | Read and analyzed Q3 report re: results of operation vs prior. |
| 1/13/2009 | R. Frezza | 1.90 | Performed final review of Q308 report to the Committee. |
| 1/13/2009 | J. Dolan | 2.50 | Finalized analyses and commentary of 3q08 results report to the Committee. |
| 1/15/2009 | E. Ordway | 0.80 | Analyzed 3rd Q peer group data. |
| 1/15/2009 | J. Dolan | 1.80 | Discussed 3Q08 report to the Committee with counsel, made revisions accordingly and distributed to Committee. |
| 1/16/2009 | J. Dolan | 0.90 | Finalized analyses for 3Q08 report support. |
| 1/27/2009 | E. Ordway | 0.60 | Analyzed 4th Operating data and listed items for staff to include in our report. |
| 1/27/2009 | J. Dolan | 2.50 | Began preparation of 4Q08 analysis including set up of tables and report format. |
| 1/29/2009 | E. Ordway | 1.10 | Continued to review 2008 Operating result data. |
| Subtotal | | 43.40 | |
| 15. Plan & Disclosure Statement | | | |
| 1/20/2009 | J. Dolan | 1.60 | Prepared analyses based on revised POR and Disclosure Stmt. |
| Subtotal | | 1.60 | |
| 19. Tax Issues | | | |
| 1/16/2009 | E. Ordway | 0.60 | Directed staff in reviewing tax issues. |
| 1/21/2009 | E. Ordway | 0.80 | Researched tax issues regarding section 382. |
| 1/22/2009 | R. Frezza | 0.50 | Coordinated call with Debtors on tax-related restriction on Grace Stock. |
| 1/22/2009 | J. Dolan | 1.90 | Read and analyzed term sheet regarding Sec 382. |
| 1/23/2009 | J. Dolan | 1.50 | Researched IRS Sec 382 in connection with proposed term sheet. |

| Date | Professional | Hours | Detailed Time Description |
|--------------------|---------------------|---------------|---|
| 1/26/2009 | J. Dolan | 1.30 | Analysis of term sheet related to Sec 382. |
| 1/26/2009 | E. Ordway | 0.70 | Prepared/edited tax report to the Committee. |
| 1/27/2009 | R. Frezza | 0.50 | Reviewed Stock Trading Restrictions documents in preparation for tomorrow's call. |
| 1/28/2009 | S. Cunningham | 2.30 | Reviewed tax-stock related issues as well as report to the Committee. |
| 1/28/2009 | J. Dolan | 1.40 | Prepared report to the Committee regarding Debtors term sheet regarding stock trading restrictions. |
| 1/28/2009 | J. Dolan | 1.90 | Prepared for and participated in call with Debtors and Blackstone to discuss Sec 382 restrictions. |
| 1/28/2009 | R. Frezza | 1.30 | Prepared for and participated in call with Debtors and advisors on Stock Restrictions memorandum. |
| 1/29/2009 | S. Cunningham | 1.30 | Reviewed tax-stock related issues. |
| 1/29/2009 | J. Dolan | 1.70 | Prepared analyses for report to the Committee regarding trading restrictions. |
| 1/29/2009 | J. Dolan | 3.40 | Prepared report to the Committee regarding stock trading restrictions. |
| 1/30/2009 | S. Cunningham | 1.40 | Reviewed tax-stock related issues as well as report to the Committee. |
| 1/30/2009 | J. Dolan | 2.20 | Prepared report to the Committee regarding trading restrictions. |
| 1/30/2009 | J. Dolan | 0.90 | Researched Sec 382 of the IRC in connection with Debtors proposed stock trading restrictions. |
| Subtotal | | 25.60 | |
| 21. Research | | | |
| 1/29/2009 | M. Desalvio | 0.50 | Prepared peer group analysis from 10K filings. |
| Subtotal | | 0.50 | |
| Total Hours | | 107.50 | |

W.R. Grace & Co.
Capstone Advisory Group, LLC
Expense Detail
For the Period 1/1/09 through 1/31/09

| Date | Professional | Detail | Amount |
|--|---------------------|---------------------------------|-----------------|
| Capstone Expense | | | |
| 1/8/2009 | Telecom | Intercall | \$16.27 |
| 1/19/2009 | Telecom | Telephone - Saddle Brook Office | \$70.38 |
| 1/20/2009 | Research | Bloomberg | \$81.00 |
| Subtotal - Capstone Expense | | | \$167.65 |
| For the Period 1/1/09 through 1/31/09 | | | \$167.65 |